

# **FISCAL NOTE**

## **SB 248 - HB 1259**

February 20, 2003

**SUMMARY OF BILL:** Increases the nursing home bed tax from \$2,225 to \$2,600 per bed per year and extends the expiration date of the tax from June 30, 2003 to June 30, 2005.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenues - \$14,433,000**

**Other Fiscal Impact - Prevents the loss of \$85,638,000 in state revenues**

The bill extends the termination date of the nursing home bed tax by two years. The state will continue to collect the revenue with an additional \$14,433,000 resulting from the increased rate. Any increase or decrease in nursing home beds for the second year will lead to a corresponding increase or decrease in the amount collected. The amount of \$85,638,000 is included in the Governor's FY 2003-2004 budget.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director